

## Success Story

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### **Love's Child Care Inc. Uses SBA Microloan To Expand Statesboro Facility for an Additional 36 Children** *--Loan Helps the Small Business Hire three New Employees--*

STATESBORO, Ga.- The owners of a day-care facility have used a \$35,000 SBA Microloan to help finish an addition to the business that will add room for 36 more children while providing three new jobs for the local economy.

Lorine Love and her husband Dewitt, owners of Love's Child Care Inc., said at first they thought they could complete the renovation of their second building with savings and cash-flow from the business. However, the project took on additional expenses that were required to meet codes for day-care facilities. So they turned to a SBA microloan for help.

"The microloan has played a big part in completing our second building," said Lorine, a native of Statesboro. "We hope to finish all of the work by the end of January and begin operating the new facility by mid to late February."



The Love's microloan came from the Small Business Assistance Corporation (SBAC) an SBA Certified Development Company that is based in Savannah. The SBA Microloan Program provides short-term financing for up to \$35,000 for small businesses to use for working capital or the purchase of supplies, fixtures, machinery and/or equipment.

This year marks the 15<sup>th</sup> anniversary for the Love's day-care business. Prior to starting the business, Lorine saw little opportunity in staying at her factory job where she had been employed for 13 years. However, she did see a business opportunity right before her eyes. She noticed that several coworkers were looking for a more structured place to leave their children instead of with a family member or friend who, in many cases, let them sleep and watch television all day. Lorine left her job with the intention of filling that need.

Lorine used profit sharing from her factory job to help pay for the equipment and supplies she and her husband needed to start a day-care business. They opened with three children, the maximum allowed without a license at that time.

With demand strong, a year later the Loves were able to add a new room onto their home after the business was established. Lorine then enrolled in childcare classes and they were licensed by the state to keep up to 18 children.

Two years ago, the Loves bought a house behind their home to further expand the business. At that time, they hoped to use savings and future cash flow to cover the remodeling of the building. However, they later realized they would need outside financing. Lorine then went to the Small Business Development Center in Statesboro for help with a business plan. She said they knew that a good business plan was essential before contacting lenders about a small business loan.

The Love's business plan was submitted by the SBAC in a contest held by the Gigot Center for Entrepreneurial Studies at the University of Notre Dame. Their plan was picked as a winner and resulted in a cash award.

With their latest expansion, the Loves plan to add about three new jobs for a total of six staff positions at the day-care business. While she handles day-to-day operations, Lorine's husband, Dewitt, works full time at nearby Georgia Southern University. Their daughter, Shulay Love, joined the business when it started and continues as part of the staff.

A graduate of William James High School in Statesboro, Lorine is active in the community. She served on the board of the local Red Cross for eight years. She is also part of a mentoring program that helps teenage girls in the Statesboro area.

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*For more information about all of the SBA's programs for small businesses, visit the SBA's extensive Web site at [www.sba.gov](http://www.sba.gov).*